



Business, Transportation and Housing Agency

SMALL BUSINESS LOAN GUARANTEE PROGRAM

ANNUAL REPORT

January 2009

State of California

Arnold Schwarzenegger, Governor

California Business, Transportation and Housing Agency

Dale E. Bonner, Secretary

TABLE OF CONTENTS

Introduction	1
Background	1
Fiscal Year 2007-08 Results	3
Number of Guaranteed Loans	3
Small Business Bond Guarantee Program	4
Demographic Distribution: Ethnicity and Gender Data	4
Loan Guarantee Loss Experience	5
Outlook	7
Loan Guarantee Program	7
U. S. Economic Development Administration Funds	8
Private Funds	8
Conclusion	9

Attachment 1

Financial Development Corporations' Financial Position

Attachment 2

Activity Report from July 1, 2007, Through June 30, 2008

Attachment 3

Loan Guarantee Loss Rate: 5-Year Historic and Annual

SMALL BUSINESS LOAN GUARANTEE PROGRAM

Fiscal Year 2007-08 Annual Report

Introduction

This document constitutes the California Business, Transportation and Housing (BTH) Agency's report on the Small Business Loan Guarantee Program (SBLGP) required by California Corporations Code Sections 14030.2(b) and 14076 (a). As required by statute, the report contains the following information:

- The number of loan guarantees and surety bonds awarded to small businesses through the SBLGP.
- The annual loss experience for the Small Business Expansion Fund for loan guarantees and surety bond guarantees.
- Ethnicity and gender data of participating contractors and loan recipients.
- Experience of surety insurer participants in the SBLGP.
- A review of the financial statements of the Small Business Financial Development Corporations (FDCs) and the portfolio of loan guarantees and surety bonds awarded by each FDC.

Background

The SBLGP promotes local economic development by providing guarantees for loans issued to small businesses by private financial institutions, typically banks, that otherwise would not approve a term loan or line of credit. As a result of the SBLGP, participating small businesses are able to grow and expand because they are able to secure financing. The loan guarantee serves as an incentive for financial institutions to issue these loans to eligible small businesses, where the guarantee covers a percentage of the loan balance and interest on defaults. Besides guarantees for term loans and lines of credit, the SBLGP features emergency guarantees to assist businesses in the event of a natural disaster, and direct farm loans to help growers who cannot obtain conventional bank financing. The farm loans are guaranteed by the U. S. Department of Agriculture.

As the overall administrator of the SBLGP, BTH establishes charter agreements with FDCs. FDCs are nonprofit corporations designated by BTH to: 1) Market the program; 2) coordinate the packaging of the loan and loan guarantee applications between the small business and financial institution; 3) issue the loan guarantees; and, 4) ensure that lenders have followed required procedures before requesting payment on defaulted loans. Prior to 2001, eight FDCs and their six branch offices issued the loan guarantees to qualifying small businesses that could not otherwise qualify for a bank loan. As a result of legislation, three additional FDCs were

established in November of 2001, bringing the total number of FDCs throughout the state to eleven.

On an annual basis, BTH enters into a contract with the FDCs to support the SBLGP. For each FDC, the SBLGP establishes a separate account in the SBLGP trust fund that serves as a loan loss reserve. The trust fund exists within the Small Business Expansion Fund created by Corporations Code Section 14045. Money in the trust fund pays for defaulted loan guarantees and interest earnings pay for some of the administrative costs of the FDCs. In addition, an annual General Fund appropriation is required to support the FDC contracts. As of June 30, 2008, the trust fund was valued at \$38,271,704.

The SBLGP guarantees up to 90 percent of a loan, with a maximum guarantee of \$500,000. Except for farm loans, the SBLGP does not provide direct loans, but issues loan guarantees that are leveraged up to four times the amount of the trust fund. However, the leveraged amount, or the program's actual liability, supports a far greater amount of loan dollars. As of June 30, 2008, the program was leveraged to produce about \$365 million in financing for small businesses.

This report covers the guarantees made by the eleven FDCs during the 2007-08 fiscal year. The FDCs and their location are:

- 1) California Capital Small Business Development Corporation (Sacramento).
- 2) California Coastal Rural Development Corporation (Salinas).
- 3) California Southern Small Business Development Corporation (San Diego).
- 4) Hancock Small Business Financial Development Corporation (Los Angeles).
- 5) Inland Empire Financial Development Corporation (Ontario).
- 6) Nor-Cal Small Business Financial Development Corporation (Alameda).
- 7) Pacific Coast Regional Small Business Development Corporation (Los Angeles).
- 8) San Fernando Valley Small Business Financial Development Corporation (Van Nuys).
- 9) Small Business Financial Development Corporation of Orange County (Santa Ana).
- 10) State Assistance Fund for Enterprise, Business, and Industrial Development Corporation (Santa Rosa).
- 11) Valley Small Business Development Corporation (Fresno).

Financial statements for the FDCs are summarized in *Attachment 1* of this document.

Fiscal Year 2007-08 Results

Number of Guaranteed Loans

Small businesses that cannot acquire capital in the absence of a loan guarantee are the intended beneficiaries of the SBLGP. Local communities and the State of California also benefit indirectly from the resulting economic development. In fiscal year 2007-08, the SBLGP had its highest volume year, completing 1,358 guaranteed loans for a total of almost \$169 million in financing. That figure includes 1,268 loan guarantees, 89 direct farm loans, and one emergency loan guarantee. Jobs created and retained as a result of loan guarantees totaled 16,281.

As of June 30, 2008, the SBLGP had 2,437 active guaranteed loans in its portfolio totaling approximately \$365 million. The 1,358 guaranteed loans in 2007-08 are 39 more than the program's previous high, achieved in 2006-07, and represent a 56 percent increase since 2002-03. The following table highlights the program's key results since 1999-00:

Fiscal Year	Guaranteed Loans Issued	Jobs Created/Retained	Total Loan Amount	Guaranteed Loan Portfolio as of June 30	Guaranteed Loan Portfolio Total Loan Amt.
2007-08	1,358	16,301	\$ 169,205,987	2,437	\$ 364,897,051
2006-07	1,319	16,891	158,870,553	2,191	319,696,515
2005-06	1,127	17,921	161,041,844	1,931	296,138,099
2004-05	1,091	17,424	142,017,622	1,794	255,325,867
2003-04	846	15,598	114,245,543	1,679	213,450,557
2002-03	871	16,050	107,083,475	1,582	208,229,077
2001-02	796	13,151	103,269,167	1,523	196,133,951
2000-01	770	15,019	96,013,569	1,516	187,612,150
1999-00	743	15,286	100,482,041	1,408	178,062,560

In addition to a 56 percent increase in annual guarantee issuance since 2002-03, the program has seen a 54 percent increase in its year-end portfolio of outstanding loans during that same period, and a 75 percent increase in the total loan amount that those guarantees support. Since 1999-00, the total loan amount supported by the SBLGP has increased 105 percent.

The past two years' success was due in large part to repayment of a loan that the SBLGP made to the General Fund in 2002. In the 2002-03 Budget Act, the Legislature directed that \$10.7 million of the program's trust fund be returned to the state in the form of a loan to the General Fund. Funds were removed from each FDC's trust fund account and transferred to the General Fund in September of 2002. The program continued to leverage the \$10.7 million four times, as before, based on Budget Act language and a later change in statute. However, the program did not benefit from any interest earnings on the \$10.7 million as those accrued during the life of the loan and could not be accessed to pay administrative costs. The Governor's 2006-07 budget repaid that loan, and the interest paid helped fund additional loan guarantee work by the FDCs. The program expected that approximately 200 additional businesses would be helped in 2006-07

and, in fact, the number of businesses assisted that year increased by 192. The number of businesses assisted in 2007-08 exceeded 2006-07 by 39, again helped by the General Fund loan repayment as remaining interest earnings were available to pay the FDCs for increased production.

Small Business Bond Guarantee Program

No bond guarantees were issued in 2007-08. There had been a possibility of a bond guarantee program targeted to small-sized transportation contractors thanks to the Governor's and the Legislature's interest in upgrading California's transportation system. The passage of the general obligation bond placed on the November 2006 ballot was preceded by a proposal for a new surety bond guarantee program when the Governor issued Executive Order S-11-06 in July 2006. The Executive Order instructed BTH and Caltrans to develop a legislative proposal that would establish a \$40 million State Transportation Bonding Guarantee Program to assist small and emerging businesses, including Disadvantaged Business Enterprises, who bid on state and federally-assisted transportation and transit-related projects. Work on developing the new bond guarantee program began in early 2006-07, and Assembly Bill 1695 (Bass) was introduced to implement the program. The bill ultimately was not passed by the Legislature. However, assistance for small contractors has continued to be on the Administration's and Legislature's agenda as transportation bond projects have moved forward.

Demographic Distribution: Ethnicity and Gender Data

The following tables show the percentage of loan guarantees issued by ethnicity and gender. Additional information, including a breakdown by each individual FDC, is provided in *Attachment 2*.

Ethnic Background of Loan Guarantee Recipients FY 2007-08

Ethnicity	Number of Recipients	Percentage
Caucasian	570	41.97%
Asian/Pacific Islander	334	24.60%
Hispanic	213	15.68%
African American	91	6.70%
Asian Indian	54	3.98%
Native American	1	0.07%
Other	95	7.00%
TOTAL	1,358	100.00%

The above numbers show that the SBLGP is continuing to reach minority-owned businesses. However, for the first time in five years the percentage of non-Caucasian owned businesses receiving loan guarantee assistance was less than 60 percent. The drop-off is attributable to

reduced demand in the Los Angeles area for small business financing as many of the businesses assisted in that area have been Asian-owned, and the percentage of Asian-owned businesses assisted in 2007-08 was 24.6 percent, a noticeable decline from the 29.34 percent assisted in 2006-07. At the same time, the other categories of minority-owned businesses remained about the same. Even with the slight decline in minority-owned business participation in the program, the percentage of minority-owned businesses assisted by the SBLGP is over three times the percentage of small businesses owned by minorities nationally, as the most recent statistics published by the U. S. Small Business Administration's (SBA's) Office of Advocacy show that approximately 18 percent of small businesses nationwide are minority-owned.

With regard to gender, the SBA reports that approximately 28 percent of small businesses nationally are women-owned. Of the businesses helped by the SBLGP in 2007-08, 58.69 percent were owned by men, 23.93 by women, and 17.38 percent were co-owned by men and women. These numbers represent a 1.2 percent decrease in the number of male borrowers over the previous year, and a 1.01 percent decrease in the number of loan guarantees made to businesses owned exclusively or primarily by women. Jointly-owned businesses increased by 2.22 percent. The overall disparity between male and female borrowers is consistent with the traditional gender-based borrowing patterns that were noted in a study conducted by the Howarth College of Business at Western Michigan University several years ago.

Gender of Loan Guarantee Recipients FY 2007-08

Gender	Number of Recipients	Percentage
Men	797	58.69%
Women	325	23.93%
Co-owned Equally by Men and Women	236	17.38%
TOTAL	1,358	100.00%

Loan Guarantee Loss Experience

In fiscal year 2007-08, the SBLGP paid \$1,467,499 in default claims and recovered \$53,962 in previously paid claims, resulting in a net loss of \$1,413,536 and an annual net loss rate based on the 12-month average of monthly outstanding guarantees of 1.04 percent. This represents a spike in the default rate, and is the first time since 2002-03 that the annual default rate has exceeded one percent. The increase in the default rate was not unexpected given the slowdown in the national economy. An analysis of the SBLGP's default rate history reveals that the program has suffered higher than normal loss rates in times of economic slowdown, which is to be expected given that the number of business failures increases during those periods.

2007-08 data also shows a sharp drop in recoveries from defaulted loans. Many small business loans, particularly large ones, are secured by the business owner's personal residence. In those instances, the loan guaranteed by the SBLGP is typically secured by a third deed of trust against the property. The collapse of the real estate market has left little or no equity for those lenders with a third position lien. As a result, collections through liquidation of collateral on defaulted loans have suffered. Nonetheless, future recoveries are possible when the real estate market rebounds. When payment is made on a defaulted loan, the FDC assumes ownership of the loan so it is in a position to pursue collection on loans secured by real estate at a time when the real estate has sufficient value to merit foreclosure.

Because the net loss rate fluctuates annually, a five-year historic average provides a clearer picture of the program's loss record. Thanks to the previous four years' extremely low loss rates, the five-year average default rate at the end of 2007-08 fell to 0.54 percent, the lowest it has ever been. (Detailed data regarding the loss experience related to loan guarantees and surety bonds is provided in *Attachment 3*). Considering the limited financial capacity of the SBLGP's typical borrowers, the SBLGP's loss rate compares extremely well to a typical bank's loss rate of 0.8 percent on a portfolio of non-guaranteed small business loans.

The following table depicts the net loss rate for the SBLGP since Fiscal Year 1999-00:

Fiscal Year	Default Payments	Default Recoveries	Annual Rate	Net Loss Rate based on 5-year floating average *
2007-08	\$ 1,467,499	\$ 53,962	1.04%	0.54%
2006-07	732,849	176,153	0.45%	0.59%
2005-06	358,849	70,828	0.25%	0.79%
2004-05	352,036	454,965	(0.10)%	1.04%
2003-04	1,353,504	415,718	0.93%	1.46%
2002-03	1,753,745	266,985	1.51%	1.45%
2001-02	1,608,401	193,652	1.48%	1.39%
2000-01	1,526,086	179,778	1.44%	1.55%
1999-00	2,078,382	282,562	1.96%	1.70%

* Based on the average guarantee encumbrance outstanding.

While the program's loss rate measured as the percentage of net default payments against guarantee liability remains very satisfactory, the higher guarantee liability incurred by the program over the past four years translates into a higher total dollar pay-out from the loan guarantee trust fund. For instance, as of June 30, 2004, the SBLGP had \$98,927,735 in guarantee liability. As of June 30, 2008, that number had risen to \$141,400,877, a 44 percent increase. The increase in liability is a function of the program's increased service to small businesses and correlates with the increase in the number of loan guarantees issued annually and the increase in the number of outstanding guaranteed loans. A one percent loss rate based on those amounts would mean net pay-outs for each of those years of \$989,277 and \$1,414,009, respectively; so success in achieving the program's mission of assisting small businesses in

obtaining financing means potentially more losses from the trust fund, even though the program remains operationally sound. The increase in loan guarantee volume is consistent with the expectations of BTH and the Legislature, but points to the fact that program resources will inevitably decline without an injection of funds into the trust fund.

A future factor to consider when analyzing the program's loss experience will be Assembly Bill 610 (Price), which was passed and signed in 2007 and is intended to provide more assistance to small businesses through the use of existing resources by allowing the loan guarantee trust to be leveraged five times rather than four. While the increased leverage creates more guarantee capacity and, hence, the ability to help more small firms, it also means potentially more guarantee liability and the potential for increased default payments from the trust fund.

AB 610 became effective on January 1, 2008, and included a five-year sunset date to allow for an assessment of the impact of increased leverage on the trust fund. As of December 31, 2007, trust fund liability stood at \$136,613,169. As noted above, trust fund liability was approximately \$141 million six months later. That increase in liability would likely have occurred without AB 610, so it is premature to opine about any trust fund loss trends resulting from the new leverage allowance. However, this issue will be analyzed and discussed in future editions of this report.

Outlook

Loan Guarantee Program

Given the state budget situation, last year's program highs in number of guaranteed loans issued and loan dollars supported most likely represent the program's peak for the foreseeable future. For the 2008-09 fiscal year, the program incurred a 10 percent reduction in its General Fund administrative budget, plus the interest earnings from the General Fund loan that was repaid in 2006-07 had been substantially depleted by the end of 2007-08. Those two factors resulted in significantly lower funding for the program in 2007-08, and a commensurate decline in the program's output is expected. The 2009-10 fiscal year is also anticipated to be difficult given that the General Fund situation is not expected to improve, plus program income generated by the loan guarantee trust fund is expected to decline because of erosion to the trust fund principal caused by increased loan defaults and lower earnings as the result of declining interest rates and investment yields.

While diminishing resources for program administration are a concern, an equally critical one is the stability of the loan guarantee trust fund. As discussed in the "Loan Guarantee Loss Experience" section, the program is expecting a notable erosion of the guarantee trust fund as a result of the current economic downturn coupled with the losses that would occur under normal economic conditions. For the program to maintain a high level of service, an injection of monies into the trust fund will eventually be needed.

At the same time that program resources are declining, need for the program is expected to increase as the core problem affecting the national economy is credit availability, and the program's mission is to help small businesses obtain credit that otherwise wouldn't be available to them.

Despite the difficult budget outlook, the program is working to expand maintain its service level by pursuing the initiatives described below.

U. S. Economic Development Administration Funds

In September 1983, the U.S. Department of Commerce's Economic Development Administration (EDA) provided the State of California with funding under the Sudden and Severe Economic Dislocation (SSED) Grant Program for administration of a revolving loan fund. The purpose of the loan program was to fund business development projects in areas of the state that had suffered recent severe job loss, either as the result of a natural disaster or the loss of local industry. The State of California provided matching funds and the SSED program was administered by the TTCA until that agency was abolished in 2003. At that time, the State Controller's Office assumed responsibility for collection of all outstanding loans, but there was no longer any statutory authority to operate the program and issue new ones.

In August 2006, a representative from EDA met with officials from the Business, Transportation and Housing Agency to solicit assistance in continuing the program. A budget request and statutory authority were both approved, effective in the 2007-08 fiscal year. A technical error related to the budget request required it to be re-appropriated for 2008-09, thus delaying the start of the program. Following approval of the 2008-09 State Budget, all necessary funding and statutory authority were in place to commence the program.

BTH had intended to integrate the EDA funds into the SBLGP and make loan guarantees in accordance with EDA guidelines in areas that have suffered acute economic distress. However, EDA revised its program policy to require that their funds be used only for direct lending and not for loan guarantees. BTH now plans to use the funds for a revolving loan fund program administered through the FDCs and targeted to small business eligible under EDA program regulations. Prior to starting the program, BTH must submit an administrative plan to EDA for approval. Assuming approval of the plan, BTH expects to have the new program operational in the second half of 2008-09.

Private Funds

In 2003, legislation clarified that the SBLGP could accept private funds into the program and use them to back loan guarantees. In 2005-06, the program initiated a pilot project using private monies when Pacific Coast Regional FDC in Los Angeles, a certified Community Development Financial Institution (CDFI) under the Department of Insurance's California Organized Investment Network (COIN) program, received a \$500,000 deposit from Wells Fargo Bank. The COIN program allows an investor to deposit funds with a CDFI for community development lending. The deposit is for a minimum of five years, and the investor receives a one-time 20 percent tax credit in return. Under an agreement with BTH, Pacific Coast Regional used the Wells Fargo funds to back loan guarantees when it had maximized the leverage on its state trust fund account.

Two more deposits of private funds are probable during the 2008-09 fiscal year. SAFE-BIDCO is interested in using funds that it currently has for energy efficiency loans as a reserve for guaranteeing such loans instead. By converting to loan guarantees and leveraging the funds,

SAFE-BIDCO will be able to help more small businesses retrofit their facilities and achieve energy cost savings. Cal Coastal anticipates an injection of private funds to back-stop their state trust fund, similar to how Pacific Coast Regional utilized the Wells Fargo money. In addition, Cal Coastal is hopeful of receiving a grant from the U. S. Treasury under the federal CDFI program. The grant monies would be used to make farm loans and Cal Coastal is considering depositing those funds into the SBLGP trust fund and using them in conjunction with the program's farm loan component. Cal Coastal has been the most active farm lender in the program, and additional capital is needed if the FDC is to maintain annual output of 70-90 farm loans.

Conclusion

The SBLGP had its most successful year in 2007-08 and currently supports approximately \$365 million in financing for small businesses, an all-time program high. At the same time, the program has experienced a 0.54 percent five-year floating net loss rate, which exceeds the previous all-time low achieved the year before. Although affected by the state's chronic budget deficit and the economic downturn, through new initiatives and existing program activities, the SBLGP will continue to promote economic growth for small businesses, including minority and women-owned businesses, by enabling these businesses to receive much needed small business loans when they could not do so otherwise.

Attachment 1

Financial Development Corporations' Financial Position

FINANCIAL DEVELOPMENT CORPORATIONS' FINANCIAL POSITION

The most recent Financial Development Corporation financial statements indicate that the FDCs remain financially stable overall. That conclusion is based June 30, 2008 financial information which shows that the FDCs aggregate net worth increased by \$2,786,977.

CORPORATION	TOTAL ASSETS	TOTAL LIABILITIES	NET ASSETS As of 6/30/08	CHANGE IN NET WORTH
California Capital	\$ 1,080,265	\$ 346,574	\$ 733,691	\$ 342,923
California Coastal	16,638,318	14,623,961	2,014,357	142,981
California Southern	1,398,314	889,097	509,217	204,394
Hancock	1,337,544	32,906	1,304,638	(83,835)
Inland Empire	177,079	5,832	171,247	41,425
Nor-Cal	1,213,585	737,770	475,815	157,187
Orange County	258,254	37,089	221,165	(3,205)
Pacific Coast Regional	7,491,035	6,309,758	1,181,277	(38,220)
SAFE-BIDCO	9,520,831	4,504,689	5,016,142	2,368,850
San Fernando Valley	98,288	86,078	12,210	567
Valley	17,368,179	9,397,092	7,971,087	(332,437)
TOTAL	\$56,581,692	\$36,970,846	\$19,610,846	\$2,800,630

Hancock and **Pacific Coast Regional (PCR)** experienced drops in net worth of \$83,835 and \$38,220, respectively, that can be credited to the reduction in demand for loan guarantees in the Los Angeles area as a result of the faltering economy. In 2007-08, Hancock and PCR's combined loan guarantee output was 287, a drop of 74 from the previous year and of 138 from 2005-06. As a result, revenues generated through the SBLGP's output-based system of compensation have not met expectations for the two FDCs and they both incurred an operating loss last year. On the plus side, those losses were relatively minor and both corporations maintain well over \$1.0 million in net assets.

Orange County incurred a slight reduction in net assets (\$3,205) as the result of an increase in liabilities attributed to accrued employee salaries combined with a slight drop in total assets.

The **State Assistance Fund for Enterprise, Business, and Industrial Development Corporation (SAFE-BIDCO)** experienced a \$2,368,850 increase in net worth in 2007-08. The primary reason for the increase was the release of \$2,750,000 in Petroleum Violation Escrow Account (PVEA) funds by the U. S. Department of Energy (DOE). The PVEA funds had been provided to SAFE-BIDCO to fund energy efficiency loans, and in 2008 the DOE determined that the funds had been fully expended and were now the property of SAFE-BIDCO. This factor helped offset a net operating deficit for the year of \$381,150. The deficit was the result of:

- Decreased investment earnings as a result of a decline in investment yields.

- Increased costs caused by unexpected contract labor expenses and increases in the provision for loan loss.
- Decreased revenue earned through its SBLGP contract and reduced interest earned on direct loans

Valley's net assets dropped by \$332,437 because of losses related to the corporation's participation in the SBA's Certified Development Corporation (CDC) program. Valley received approval from SBA to form a CDC, which allows Valley to provide financing through SBA 504 loans that provide long-term, fixed-rate financing for major fixed assets, such as land and buildings, to growing small businesses. However, Valley has not been awarded permanent CDC status and, because of the worsening economic situation, has not been able to generate enough loan activity to sustain the program. As a result, Valley wrote-off the funds it had invested in the CDC and not recovered as an "extraordinary loss". Although Valley's costs were incurred over several years, the loss was taken in 2007-08. Despite the write-off for the CDC, Valley maintains a net worth of almost \$8.0 million, easily the largest fund balance amongst the FDCs.

Overall, the eleven FDCs experienced an increase in net assets of \$2,800,630 over the previous year. While most of that increase can be attributed to SAFE-BIDCO receiving ownership of the federal PVEA funds, discounting for that sum still leaves an increase in net assets of \$431,780, which is almost four times higher than the increase the network experienced in 2006-07. Those numbers indicate that the network at this point in time is generally strong financially and is benefiting from diversification as most corporations have a menu of financing programs that they can offer small businesses and which provide additional sources of revenue. It is hoped that this diversification will lessen some of the potential impact of the current economic slump as non-profit organizations are typically adversely affected during periods of economic slowdown and public agency budget difficulties. Viable FDCs are particularly important in the current economic situation as their primary mission is directed towards the number one problem plaguing economic growth: The availability of credit.

Attachment 2

Activity Report from July 1, 2007, Through June 30, 2008

STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
Small Business Loan Guarantee Program
Loan and Bond Guarantee Program - HQ Report

Activity Report

For The Variable Time Frame

From July 01, 2007 Through June 30, 2008

BTH Loan Guarantee Program Overall:	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
	1,358	\$169,205,986.68	\$76,561,199.74	13,344	2,957

Break Down By Nature Of Loans

All Nature (Excludes Farm, Emergency, Child Care):	1,268	\$147,366,543.68	\$74,155,793.51	8,866	1,921
Farm Loans:	89	\$21,539,443.00	\$2,120,406.23	4,458	1,036
Emergency Loans:	1	\$300,000.00	\$285,000.00	20	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	860	\$115,618,111.81	\$53,621,993.23
Repeat Loan Guarantee:	195	\$32,164,923.47	\$11,496,441.72
Renewal Loan Guarantee:	288	\$19,734,835.40	\$10,306,520.39
Renewal With Additional Credit:	15	\$1,688,116.00	\$1,136,244.40

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	1	0.07
Pacific - Asian:	334	24.59
African - American:	91	6.70
Hispanic:	213	15.68
Asian - Indian:	54	3.98
Caucasian:	570	41.97
Other:	95	7.00

Break Down By Gender

	# of Loans	Percentage
Male:	797	58.69
Female:	325	23.93
Both Male and Female 50-50 Owners:	236	17.38

Break Down By Ethnicity and Gender

	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	1	0.07
Native American - Men and Women Owners:	0	0.00
African American - Women:	51	3.76
African American - Men:	39	2.87
African American - Men and Women Owners:	1	0.07
Pacific Asian - Women:	88	6.48
Pacific Asian - Men:	191	14.06
Pacific Asian - Men and Women Owners:	55	4.05
Hispanic - Women:	42	3.09
Hispanic - Men:	136	10.01
Hispanic - Men and Women Owners:	35	2.58
Asian Indian - Women:	12	0.88
Asian Indian - Men:	29	2.14
Asian Indian - Men and Women Owners:	13	0.96
Caucasian - Women:	117	8.62
Caucasian - Men:	336	24.74
Caucasian - Men and Women Owners:	117	8.62
Women - Not included Above:	15	1.10
Men - Not Included Above:	65	4.79
Men and Women - Not Included Above:	15	1.10

Break Down By Corporations

Cal Capital	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
Loan Guarantee Overall	251	\$11,423,700.00	\$6,161,495.00	1,262	312

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	251	\$11,423,700.00	\$6,161,495.00	1,262	312
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	84	\$5,085,800.00	\$3,009,855.00
Repeat Loan Guarantee:	2	\$356,500.00	\$212,400.00
Renewal Loan Guarantee:	160	\$5,463,400.00	\$2,656,700.00
Renewal With Additional Credit:	5	\$518,000.00	\$282,540.00

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	0	0.00
Pacific - Asian:	19	7.57
African - American:	7	2.79
Hispanic:	20	7.97
Asian - Indian:	9	3.59
Caucasian:	165	65.74
Other:	31	12.35

Break Down By Gender

	# of Loans	Percentage
Male:	168	66.93
Female:	40	15.94
Both Male and Female 50-50 Owners:	43	17.13

Break Down By Ethnicity and Gender

(Cal Capital)	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	2	0.80
African American - Men:	5	1.99
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	4	1.59
Pacific Asian - Men:	14	5.58
Pacific Asian - Men and Women Owners:	1	0.40
Hispanic - Women:	3	1.20
Hispanic - Men:	11	4.38
Hispanic - Men and Women Owners:	6	2.39
Asian Indian - Women:	1	0.40
Asian Indian - Men:	4	1.59
Asian Indian - Men and Women Owners:	4	1.59
Caucasian - Women:	25	9.96
Caucasian - Men:	109	43.43
Caucasian - Men and Women Owners:	31	12.35
Women - Not included Above:	5	1.99
Men - Not Included Above:	25	9.96
Men and Women - Not Included Above:	1	0.40

Break Down By Corporations

Cal Coastal	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
Loan Guarantee Overall					
	200	\$37,597,105.00	\$14,525,650.23	5,535	1,218

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	119	\$16,697,662.00	\$12,469,244.00	1,155	226
Farm Loans:	81	\$20,899,443.00	\$2,056,406.23	4,380	992
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	91	\$16,834,212.00	\$9,605,635.00
Repeat Loan Guarantee:	86	\$17,561,569.00	\$3,575,607.23
Renewal Loan Guarantee:	22	\$3,026,324.00	\$1,209,408.00
Renewal With Additional Credit:	1	\$175,000.00	\$135,000.00

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	1	0.50
Pacific - Asian:	4	2.00
African - American:	0	0.00
Hispanic:	79	39.50
Asian - Indian:	2	1.00
Caucasian:	101	50.50
Other:	13	6.50

Break Down By Gender

	# of Loans	Percentage
Male:	128	64.00
Female:	10	5.00
Both Male and Female 50-50 Owners:	62	31.00

Break Down By Ethnicity and Gender

(Cal Coastal)	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	1	0.50
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	1	0.50
Pacific Asian - Men:	0	0.00
Pacific Asian - Men and Women Owners:	3	1.50
Hispanic - Women:	0	0.00
Hispanic - Men:	65	32.50
Hispanic - Men and Women Owners:	14	7.00
Asian Indian - Women:	0	0.00
Asian Indian - Men:	2	1.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	9	4.50
Caucasian - Men:	52	26.00
Caucasian - Men and Women Owners:	40	20.00
Women - Not included Above:	0	0.00
Men - Not Included Above:	8	4.00
Men and Women - Not Included Above:	5	2.50

Break Down By Corporations

Cal Southern	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
Loan Guarantee Overall					
	160	\$21,154,677.00	\$9,745,549.00	960	147

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	159	\$20,854,677.00	\$9,460,549.00	940	147
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	1	\$300,000.00	\$285,000.00	20	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	130	\$16,552,233.00	\$7,052,518.00
Repeat Loan Guarantee:	15	\$2,277,444.00	\$1,290,431.00
Renewal Loan Guarantee:	12	\$1,670,000.00	\$990,000.00
Renewal With Additional Credit:	3	\$655,000.00	\$412,600.00

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	0	0.00
Pacific - Asian:	45	28.13
African - American:	9	5.63
Hispanic:	23	14.38
Asian - Indian:	1	0.63
Caucasian:	60	37.50
Other:	22	13.75

Break Down By Gender

	# of Loans	Percentage
Male:	117	73.13
Female:	43	26.88
Both Male and Female 50-50 Owners:	0	0.00

Break Down By Ethnicity and Gender

(Cal Southern)	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	2	1.25
African American - Men:	7	4.38
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	6	3.75
Pacific Asian - Men:	39	24.38
Pacific Asian - Men and Women Owners:	0	0.00
Hispanic - Women:	10	6.25
Hispanic - Men:	13	8.13
Hispanic - Men and Women Owners:	0	0.00
Asian Indian - Women:	1	0.63
Asian Indian - Men:	0	0.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	20	12.50
Caucasian - Men:	40	25.00
Caucasian - Men and Women Owners:	0	0.00
Women - Not included Above:	4	2.50
Men - Not Included Above:	18	11.25
Men and Women - Not Included Above:	0	0.00

Break Down By Corporations

Hancock					
Loan Guarantee Overall	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
	131	\$22,927,250.00	\$5,071,460.84	691	14

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	131	\$22,927,250.00	\$5,071,460.84	691	14
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	115	\$20,640,250.00	\$4,542,860.84
Repeat Loan Guarantee:	16	\$2,287,000.00	\$528,600.00
Renewal Loan Guarantee:	0	\$0.00	\$0.00
Renewal With Additional Credit:	0	\$0.00	\$0.00

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	0	0.00
Pacific - Asian:	111	84.73
African - American:	0	0.00
Hispanic:	3	2.29
Asian - Indian:	1	0.76
Caucasian:	1	0.76
Other:	15	11.45

Break Down By Gender

	# of Loans	Percentage
Male:	69	52.67
Female:	28	21.37
Both Male and Female 50-50 Owners:	34	25.95

Break Down By Ethnicity and Gender

(Hancock)	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	26	19.85
Pacific Asian - Men:	57	43.51
Pacific Asian - Men and Women Owners:	28	21.37
Hispanic - Women:	0	0.00
Hispanic - Men:	3	2.29
Hispanic - Men and Women Owners:	0	0.00
Asian Indian - Women:	1	0.76
Asian Indian - Men:	0	0.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	0	0.00
Caucasian - Men:	1	0.76
Caucasian - Men and Women Owners:	0	0.00
Women - Not included Above:	1	0.76
Men - Not Included Above:	8	6.11
Men and Women - Not Included Above:	6	4.58

Break Down By Corporations

<u>Inland Empire</u>	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
Loan Guarantee Overall					
	35	\$6,628,290.81	\$4,216,970.73	384	45

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	35	\$6,628,290.81	\$4,216,970.73	384	45
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	30	\$5,773,817.00	\$3,683,062.75
Repeat Loan Guarantee:	5	\$854,473.81	\$533,907.98
Renewal Loan Guarantee:	0	\$0.00	\$0.00
Renewal With Additional Credit:	0	\$0.00	\$0.00

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	0	0.00
Pacific - Asian:	3	8.57
African - American:	0	0.00
Hispanic:	6	17.14
Asian - Indian:	5	14.29
Caucasian:	21	60.00
Other:	0	0.00

Break Down By Gender

	# of Loans	Percentage
Male:	20	57.14
Female:	14	40.00
Both Male and Female 50-50 Owners:	1	2.86

Break Down By Ethnicity and Gender

(Inland Empire)	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	2	5.71
Pacific Asian - Men:	1	2.86
Pacific Asian - Men and Women Owners:	0	0.00
Hispanic - Women:	1	2.86
Hispanic - Men:	4	11.43
Hispanic - Men and Women Owners:	1	2.86
Asian Indian - Women:	3	8.57
Asian Indian - Men:	2	5.71
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	8	22.86
Caucasian - Men:	13	37.14
Caucasian - Men and Women Owners:	0	0.00
Women - Not included Above:	0	0.00
Men - Not Included Above:	0	0.00
Men and Women - Not Included Above:	0	0.00

Break Down By Corporations

Nor-Cal	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
Loan Guarantee Overall	197	\$10,358,719.81	\$5,734,324.00	964	161

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	197	\$10,358,719.81	\$5,734,324.00	964	161
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	172	\$9,543,121.81	\$5,114,150.00
Repeat Loan Guarantee:	24	\$765,598.00	\$595,174.00
Renewal Loan Guarantee:	1	\$50,000.00	\$25,000.00
Renewal With Additional Credit:	0	\$0.00	\$0.00

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	0	0.00
Pacific - Asian:	20	10.15
African - American:	69	35.03
Hispanic:	43	21.83
Asian - Indian:	18	9.14
Caucasian:	44	22.34
Other:	3	1.52

Break Down By Gender

	# of Loans	Percentage
Male:	74	37.56
Female:	115	58.38
Both Male and Female 50-50 Owners:	8	4.06

Break Down By Ethnicity and Gender

(Nor-Cal)	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	45	22.84
African American - Men:	24	12.18
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	10	5.08
Pacific Asian - Men:	7	3.55
Pacific Asian - Men and Women Owners:	3	1.52
Hispanic - Women:	25	12.69
Hispanic - Men:	18	9.14
Hispanic - Men and Women Owners:	0	0.00
Asian Indian - Women:	3	1.52
Asian Indian - Men:	13	6.60
Asian Indian - Men and Women Owners:	2	1.02
Caucasian - Women:	30	15.23
Caucasian - Men:	12	6.09
Caucasian - Men and Women Owners:	2	1.02
Women - Not included Above:	2	1.02
Men - Not Included Above:	0	0.00
Men and Women - Not Included Above:	1	0.51

Break Down By Corporations

Orange County	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
Loan Guarantee Overall					
	38	\$6,020,907.00	\$3,946,616.00	517	191

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	38	\$6,020,907.00	\$3,946,616.00	517	191
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	23	\$3,968,500.00	\$2,610,075.00
Repeat Loan Guarantee:	7	\$1,142,407.00	\$764,366.00
Renewal Loan Guarantee:	6	\$825,000.00	\$495,675.00
Renewal With Additional Credit:	2	\$85,000.00	\$76,500.00

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	0	0.00
Pacific - Asian:	7	18.42
African - American:	0	0.00
Hispanic:	4	10.53
Asian - Indian:	5	13.16
Caucasian:	21	55.26
Other:	1	2.63

Break Down By Gender

	# of Loans	Percentage
Male:	18	47.37
Female:	11	28.95
Both Male and Female 50-50 Owners:	9	23.68

Break Down By Ethnicity and Gender

(Orange) County	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	4	10.53
Pacific Asian - Men:	2	5.26
Pacific Asian - Men and Women Owners:	1	2.63
Hispanic - Women:	0	0.00
Hispanic - Men:	2	5.26
Hispanic - Men and Women Owners:	2	5.26
Asian Indian - Women:	2	5.26
Asian Indian - Men:	2	5.26
Asian Indian - Men and Women Owners:	1	2.63
Caucasian - Women:	5	13.16
Caucasian - Men:	12	31.58
Caucasian - Men and Women Owners:	4	10.53
Women - Not included Above:	0	0.00
Men - Not Included Above:	0	0.00
Men and Women - Not Included Above:	1	2.63

Break Down By Corporations

<u>Pacific Coast Region</u>	<u># of Loans</u>	<u>Total Loan Amount</u>	<u>Total Initial Liability Amount</u>	<u>Total Jobs Retained</u>	<u>Total Jobs Created</u>
Loan Guarantee Overall	156	\$19,469,910.29	\$6,986,447.37	916	129

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	156	\$19,469,910.29	\$6,986,447.37	916	129
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	<u># of Loans</u>	<u>Total Loan Amount</u>	<u>Total Initial Liability Amount</u>
New Loan Guarantee:	109	\$15,600,000.00	\$5,315,317.64
Repeat Loan Guarantee:	8	\$519,000.00	\$219,505.00
Renewal Loan Guarantee:	39	\$3,350,910.29	\$1,451,624.73
Renewal With Additional Credit:	0	\$0.00	\$0.00

Break Down By Ethnicity

	<u># of Loans</u>	<u>Percentage</u>
Native - American:	0	0.00
Pacific - Asian:	106	67.95
African - American:	5	3.21
Hispanic:	9	5.77
Asian - Indian:	2	1.28
Caucasian:	34	21.79
Other:	0	0.00

Break Down By Gender

	<u># of Loans</u>	<u>Percentage</u>
Male:	89	57.05
Female:	40	25.64
Both Male and Female 50-50 Owners:	27	17.31

Break Down By Ethnicity and Gender

(Pacific Coast) Regional	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	2	1.28
African American - Men:	2	1.28
African American - Men and Women Owners:	1	0.64
Pacific Asian - Women:	33	21.15
Pacific Asian - Men:	58	37.18
Pacific Asian - Men and Women Owners:	15	9.62
Hispanic - Women:	1	0.64
Hispanic - Men:	7	4.49
Hispanic - Men and Women Owners:	1	0.64
Asian Indian - Women:	0	0.00
Asian Indian - Men:	1	0.64
Asian Indian - Men and Women Owners:	1	0.64
Caucasian - Women:	4	2.56
Caucasian - Men:	21	13.46
Caucasian - Men and Women Owners:	9	5.77
Women - Not included Above:	0	0.00
Men - Not Included Above:	0	0.00
Men and Women - Not Included Above:	0	0.00

Break Down By Corporations

SAFE-BIDCO	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
Loan Guarantee Overall					
	16	\$3,930,500.00	\$2,346,550.00	260	209

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	16	\$3,930,500.00	\$2,346,550.00	260	209
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	6	\$1,980,000.00	\$1,269,750.00
Repeat Loan Guarantee:	1	\$300,000.00	\$225,000.00
Renewal Loan Guarantee:	9	\$1,650,500.00	\$851,800.00
Renewal With Additional Credit:	0	\$0.00	\$0.00

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	0	0.00
Pacific - Asian:	2	12.50
African - American:	0	0.00
Hispanic:	1	6.25
Asian - Indian:	0	0.00
Caucasian:	13	81.25
Other:	0	0.00

Break Down By Gender

	# of Loans	Percentage
Male:	9	56.25
Female:	2	12.50
Both Male and Female 50-50 Owners:	5	31.25

Break Down By Ethnicity and Gender

(SAFE-BIDCO)	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	1	6.25
Pacific Asian - Men:	0	0.00
Pacific Asian - Men and Women Owners:	1	6.25
Hispanic - Women:	0	0.00
Hispanic - Men:	1	6.25
Hispanic - Men and Women Owners:	0	0.00
Asian Indian - Women:	0	0.00
Asian Indian - Men:	0	0.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	1	6.25
Caucasian - Men:	8	50.00
Caucasian - Men and Women Owners:	4	25.00
Women - Not included Above:	0	0.00
Men - Not Included Above:	0	0.00
Men and Women - Not Included Above:	0	0.00

Break Down By Corporations

San Fernando	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
Loan Guarantee Overall	37	\$10,978,929.30	\$4,855,800.51	645	77

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	37	\$10,978,929.30	\$4,855,800.51	645	77
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	24	\$7,237,000.00	\$3,292,450.00
Repeat Loan Guarantee:	8	\$2,616,929.30	\$946,100.51
Renewal Loan Guarantee:	5	\$1,125,000.00	\$617,250.00
Renewal With Additional Credit:	0	\$0.00	\$0.00

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	0	0.00
Pacific - Asian:	13	35.14
African - American:	0	0.00
Hispanic:	4	10.81
Asian - Indian:	1	2.70
Caucasian:	17	45.95
Other:	2	5.41

Break Down By Gender

	# of Loans	Percentage
Male:	19	51.35
Female:	9	24.32
Both Male and Female 50-50 Owners:	9	24.32

Break Down By Ethnicity and Gender

(San Fernando)	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	1	2.70
Pacific Asian - Men:	10	27.03
Pacific Asian - Men and Women Owners:	2	5.41
Hispanic - Women:	0	0.00
Hispanic - Men:	2	5.41
Hispanic - Men and Women Owners:	2	5.41
Asian Indian - Women:	1	2.70
Asian Indian - Men:	0	0.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	7	18.92
Caucasian - Men:	5	13.51
Caucasian - Men and Women Owners:	5	13.51
Women - Not included Above:	0	0.00
Men - Not Included Above:	2	5.41
Men and Women - Not Included Above:	0	0.00

Break Down By Corporations

Valley	# of Loans	Total Loan Amount	Total Initial Liability Amount	Total Jobs Retained	Total Jobs Created
Loan Guarantee Overall					
	137	\$18,715,997.47	\$12,970,336.06	1,210	454

Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	129	\$18,075,997.47	\$12,906,336.06	1,132	410
Farm Loans:	8	\$640,000.00	\$64,000.00	78	44
Emergency Loans:	0	\$0.00	\$0.00	0	0

Break Down By Guarantee Type

	# of Loans	Total Loan Amount	Total Initial Liability Amount
New Loan Guarantee:	76	\$12,403,178.00	\$8,126,319.00
Repeat Loan Guarantee:	23	\$3,484,002.36	\$2,605,350.00
Renewal Loan Guarantee:	34	\$2,573,701.11	\$2,009,062.66
Renewal With Additional Credit:	4	\$255,116.00	\$229,604.40

Break Down By Ethnicity

	# of Loans	Percentage
Native - American:	0	0.00
Pacific - Asian:	4	2.92
African - American:	1	0.73
Hispanic:	21	15.33
Asian - Indian:	10	7.30
Caucasian:	93	67.88
Other:	8	5.84

Break Down By Gender

	# of Loans	Percentage
Male:	86	62.77
Female:	13	9.49
Both Male and Female 50-50 Owners:	38	27.74

Break Down By Ethnicity and Gender

(Valley)	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	1	0.73
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	0	0.00
Pacific Asian - Men:	3	2.19
Pacific Asian - Men and Women Owners:	1	0.73
Hispanic - Women:	2	1.46
Hispanic - Men:	10	7.30
Hispanic - Men and Women Owners:	9	6.57
Asian Indian - Women:	0	0.00
Asian Indian - Men:	5	3.65
Asian Indian - Men and Women Owners:	5	3.65
Caucasian - Women:	8	5.84
Caucasian - Men:	63	45.99
Caucasian - Men and Women Owners:	22	16.06
Women - Not included Above:	3	2.19
Men - Not Included Above:	4	2.92
Men and Women - Not Included Above:	1	0.73

Attachment 3

Loan Guarantee Loss Rate: 5-Year Historic and Annual

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 1 OF 12: SUMMARY
 BEGINNING DATE OF LOSS RATE: 01-JULY-81

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82	5	NA	NA	NA	2.44%	2.44%	11,926,982	302,537	11,126
1982-83	7	NA	NA	NA	2.63%	2.76%	17,052,109	487,366	16,714
1983-84	7	NA	NA	NA	3.10%	3.75%	21,184,967	828,444	33,742
1984-85	7	NA	NA	NA	3.51%	4.32%	24,958,711	1,136,181	58,536
1985-86	7	NA	NA	NA	3.04%	1.87%	29,620,525	1,197,474	644,278
1986-87	7	NA	NA	NA	3.55%	4.82%	30,978,085	1,633,014	140,659
1987-88	7	2.55%	2.55%	21,365,824	3.21%	1.68%	32,426,038	785,837	240,313
1988-89	7	3.65%	4.87%	19,247,425	3.07%	2.92%	32,044,237	1,347,218	410,327
1989-90	8	3.59%	3.46%	18,794,885	2.65%	1.99%	32,611,988	821,150	171,383
1990-91	8	4.36%	6.59%	20,650,630	3.10%	4.16%	32,680,955	1,523,743	162,703
1991-92	8	4.10%	3.07%	20,628,789	2.56%	2.02%	31,437,434	1,346,826	712,866
1992-93	8	3.47%	0.38%	26,957,273	2.31%	0.34%	30,901,503	781,773	678,162
1993-94 (3)	8	2.89%	2.26%	37,548,584	2.26%	2.72%	31,247,526	1,455,864	607,006
1994-95 (3)	8	2.46%	1.73%	47,390,292	2.37%	2.51%	32,672,360	1,201,175	381,346
1995-96 (3)	8	1.98%	2.38%	52,522,417	2.29%	3.71%	33,742,383	1,632,113	381,563
1996-97 (3)	8	2.04%	2.62%	58,732,328	2.83%	4.68%	32,832,248	1,756,961	218,942
1997-98	8	1.98%	1.21%	73,667,587	3.28%	2.74%	32,510,369	1,145,096	253,263
1998-99	8	1.63%	0.78%	83,526,123	3.15%	2.05%	31,814,085	1,111,364	458,851
1999-2000	8	1.70%	1.96%	91,474,626	3.77%	5.70%	31,528,736	2,159,983	364,163
2000-01	8	1.55%	1.44%	93,304,820	3.85%	4.09%	32,913,353	1,526,086	179,778
2001-02 (4)	8 then 11	1.39%	1.48%	95,505,491	3.65%	3.68%	38,399,303	1,608,401	193,652
2002-03 (5)	11	1.45%	1.51%	98,315,699	3.86%	3.81%	38,984,670	1,753,745	266,985
2003-04 (5)	11	1.46%	0.93%	100,328,459	3.87%	2.42%	38,713,157	1,353,504	415,718
2004-05 (5)	11	1.04%	(0.10%)	103,273,752	2.71%	(0.27%)	38,475,777	352,036	454,965
2005-06 (5)	11	0.79%	0.25%	113,459,395	2.08%	0.74%	38,936,445	358,849	70,827
2006-07 (5)	11	0.59%	0.45%	122,856,946	1.62%	1.40%	39,826,689	732,850	176,154
2007-08 (5)	11	0.54%	1.04%	136,047,303	1.58%	3.59%	39,400,912	1,467,499	53,962

- (1) Loss rates for current fiscal year are annualized.
- (2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85.
- September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.
- (4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.
- (5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).
- (6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 2 OF 12: CAL REGIONAL/BAY AREA/NOR-CAL
 BEGINNING DATE OF LOSS RATE: 01-JULY-81

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	3.98%	3.98%	3,655,580	156,744	11,126
1982-83		NA	NA	NA	2.99%	2.25%	4,903,651	110,202	0
1983-84		NA	NA	NA	2.36%	1.43%	5,744,477	88,332	6,175
1984-85		NA	NA	NA	3.57%	6.49%	5,906,288	384,665	1,593
1985-86		NA	NA	NA	2.84%	0.39%	5,975,782	135,578	112,203
1986-87		NA	NA	NA	4.34%	10.86%	5,811,123	632,666	1,847
1987-88		8.01%	8.01%	3,776,933	4.96%	5.76%	5,256,858	397,034	94,366
1988-89		8.87%	10.12%	2,588,423	5.73%	5.25%	4,992,347	566,280	304,410
1989-90		9.15%	9.99%	2,075,856	5.31%	4.31%	4,816,739	207,444	0
1990-91		12.31%	28.57%	1,645,583	7.33%	10.05%	4,679,962	470,170	0
1991-92		12.40%	13.22%	1,099,279	5.77%	3.40%	4,280,662	145,355	0
1992-93		9.02%	(7.31%)	2,549,091	3.89%	(4.30%)	4,333,328	13,666	200,000
1993-94 (3)		5.73%	0.79%	4,342,667	2.94%	0.73%	4,728,588	34,371	0
1994-95 (3)		2.47%	(1.48%)	5,727,167	1.64%	(1.67%)	5,066,398	14,663	99,352
1995-96 (3)		0.53%	3.41%	5,672,833	0.43%	3.63%	5,323,495	193,194	0
1996-97 (3)		0.25%	2.24%	4,496,010	0.23%	2.00%	5,048,936	109,397	8,578
1997-98		1.11%	0.88%	7,925,552	1.27%	1.54%	4,519,058	69,567	0
1998-99		0.92%	0.35%	10,404,919	1.29%	0.83%	4,373,737	36,190	0
1999-2000		1.08%	0.38%	13,464,676	1.90%	1.16%	4,424,099	51,402	0
2000-01		0.81%	1.06%	14,029,989	1.78%	3.30%	4,498,897	148,355	0
2001-02		0.92%	1.80%	13,041,487	2.45%	5.53%	4,239,054	234,628	0
2002-03 (4)		1.02%	1.43%	11,206,759	2.88%	3.69%	4,359,152	272,158	111,363
2003-04 (5)		1.19%	1.46%	8,573,101	3.29%	2.86%	4,366,634	124,820	0
2004-05 (5)		1.39%	1.15%	6,779,882	3.52%	2.09%	3,737,025	108,210	30,000
2005-06 (5)		1.30%	0.15%	7,401,518	3.02%	0.32%	3,490,477	11,301	0
2006-07 (5)		0.87%	0.10%	10,223,904	1.98%	0.28%	3,540,683	9,950	0
2007-08 (5)		0.61%	0.41%	12,223,426	1.47%	1.44%	3,490,761	50,295	0

(1) Loss rates for current fiscal year are annualized.

(2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85.
 September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.

(4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.

(5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).

(6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 3 OF 12: SUPERIOR VALLEY/CAL CAPITAL

BEGINNING DATE OF LOSS RATE: 01-JANUARY-83 FOR SUPERIOR VALLEY; 07-OCTOBER-87 FOR CAL CAPITAL

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	NA	NA	NA	NA	NA
1982-83		NA	NA	NA	0.00%	0.00%	600,000	0	0
1983-84		NA	NA	NA	0.00%	0.00%	983,912	0	0
1984-85		NA	NA	NA	7.32%	14.04%	1,725,978	242,254	0
1985-86		NA	NA	NA	4.19%	0.04%	2,494,883	968	0
1986-87		NA	NA	NA	10.21%	24.43%	2,460,929	601,091	0
1987-88		0.00%	0.00%	1,591,728	7.98%	0.00%	2,908,859	0	0
1988-89		2.38%	4.11%	2,188,210	7.37%	2.92%	3,079,423	90,000	0
1989-90		6.52%	16.62%	1,546,265	6.74%	8.17%	3,147,021	257,044	0
1990-91		6.71%	7.75%	971,583	7.05%	2.57%	2,925,189	81,002	5,723
1991-92		6.39%	4.49%	1,029,829	3.14%	1.63%	2,840,144	101,144	54,935
1992-93		5.98%	(0.02%)	2,088,364	3.17%	(0.02%)	2,795,899	0	420
1993-94 (3)		3.88%	(1.48%)	2,970,667	2.29%	(1.55%)	2,846,070	0	44,104
1994-95 (3)		1.10%	1.13%	3,909,500	0.84%	1.51%	2,911,230	125,155	81,128
1995-96 (3)		2.44%	6.61%	4,771,167	2.54%	11.24%	2,804,622	316,305	1,073
1996-97 (3)		3.41%	6.26%	5,355,413	4.58%	11.80%	2,843,847	340,896	5,402
1997-98		3.44%	2.62%	7,934,691	5.45%	4.77%	4,359,869	232,660	24,634
1998-99		3.31%	1.66%	10,690,519	6.35%	4.33%	4,098,046	247,785	70,544
1999-2000		3.33%	2.81%	15,480,820	8.16%	11.10%	3,919,756	466,268	31,335
2000-01		2.91%	2.88%	14,166,661	7.92%	9.05%	4,505,573	458,844	51,313
2001-02		3.29%	6.50%	11,232,896	9.20%	16.59%	4,401,178	730,095	0
2002-03 (4)		3.43%	3.68%	8,563,775	9.72%	7.30%	4,315,982	362,397	47,387
2003-04 (5)		3.36%	0.43%	7,716,793	9.13%	0.85%	3,893,297	75,945	42,890
2004-05 (5)		2.84%	(1.36%)	7,221,581	6.59%	(2.51%)	3,924,565	7,395	105,832
2005-06 (5)		2.17%	0.00%	10,505,862	4.75%	0.00%	4,071,540	0	0
2006-07 (5)		0.69%	0.56%	10,060,416	1.51%	1.37%	4,121,928	60,727	4,122
2007-08 (5)		0.14%	0.68%	10,511,053	0.31%	1.75%	4,108,191	86,503	14,660

(1) Loss rates for current fiscal year are annualized.

(2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85.

September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.

(4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.

(5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).

(6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 4 OF 12: CAL COASTAL
 BEGINNING DATE OF LOSS RATE: 01-FEBRUARY-82

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	0.00%	0.00%	400,000	0	0
1982-83		NA	NA	NA	0.00%	0.00%	858,233	0	0
1983-84		NA	NA	NA	0.00%	0.00%	1,697,629	0	0
1984-85		NA	NA	NA	4.72%	10.91%	2,250,207	245,549	0
1985-86		NA	NA	NA	2.34%	(1.15%)	3,546,300	0	40,639
1986-87		NA	NA	NA	1.69%	0.05%	3,913,812	14,189	12,242
1987-88		(0.29%)	(0.29%)	3,181,408	1.25%	(0.22%)	4,348,812	0	9,384
1988-89		0.94%	2.36%	2,743,353	1.44%	1.56%	4,159,860	68,840	4,048
1989-90		0.30%	(1.18%)	2,515,884	(0.06%)	(0.67%)	4,463,359	13,271	43,084
1990-91		1.14%	3.34%	3,223,167	0.63%	2.35%	4,582,475	114,873	7,315
1991-92		3.21%	8.87%	4,272,436	2.34%	8.71%	4,351,940	393,859	14,874
1992-93		3.03%	0.62%	5,590,636	2.57%	0.85%	4,103,296	67,196	32,343
1993-94 (3)		4.18%	6.54%	6,804,250	4.38%	11.44%	3,890,589	555,013	109,982
1994-95 (3)		3.85%	1.27%	7,759,833	5.00%	2.25%	4,361,939	119,629	21,339
1995-96 (3)		2.95%	0.16%	8,498,417	4.53%	0.29%	4,711,353	48,947	35,354
1996-97 (3)		1.87%	1.32%	10,154,017	3.33%	2.84%	4,705,377	217,081	83,515
1997-98		1.49%	(0.37%)	10,465,878	2.93%	(0.85%)	4,599,335	15,942	54,872
1998-99		0.42%	(0.01%)	11,731,893	0.89%	(0.01%)	4,632,180	30,851	31,503
1999-2000		0.55%	1.46%	13,157,630	1.29%	4.22%	4,556,878	204,795	12,710
2000-01		0.73%	1.09%	13,095,975	1.81%	2.71%	5,275,254	158,546	15,420
2001-02		0.43%	(0.22%)	13,115,012	1.09%	(0.54%)	5,427,453	23,077	52,423
2002-03 (4)		0.44%	(0.07%)	15,605,123	1.15%	(0.19%)	5,598,715	27,600	38,439
2003-04 (5)		0.82%	1.70%	17,748,385	2.25%	5.30%	5,682,803	462,830	161,886
2004-05 (5)		0.40%	(0.48%)	18,903,747	1.12%	(1.54%)	5,889,186	28,228	118,666
2005-06 (5)		0.22%	0.07%	19,579,127	0.64%	0.21%	6,176,873	38,020	25,265
2006-07 (5)		0.28%	0.22%	20,373,655	0.87%	0.72%	6,388,423	45,805	0
2007-08 (5)		0.48%	0.85%	26,458,521	1.61%	3.48%	6,437,557	230,719	6,566

- (1) Loss rates for current fiscal year are annualized.
- (2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85. September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.
- (4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.
- (5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).
- (6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 5 OF 12: FIRST INTER-URBAN/CAL SOUTHERN
 BEGINNING DATE OF LOSS RATE: 01-JULY-81 FOR FIRST INTER-URBAN; 01-OCTOBER-89 CAL SOUTHERN

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	0.00%	0.00%	1,281,788	0	0
1982-83		NA	NA	NA	0.00%	0.00%	2,163,692	0	0
1983-84		NA	NA	NA	3.93%	8.69%	2,847,099	247,411	0
1984-85		NA	NA	NA	2.65%	0.38%	3,569,422	13,523	0
1985-86		NA	NA	NA	1.95%	0.20%	3,965,082	8,126	0
1986-87		NA	NA	NA	1.61%	0.00%	4,141,014	0	0
1987-88		1.11%	1.11%	3,095,691	1.61%	0.78%	4,368,904	34,228	0
1988-89		3.86%	7.66%	2,247,789	1.11%	3.85%	4,472,789	172,259	0
1989-90		2.87%	0.00%	1,848,899	1.00%	0.00%	4,580,803	0	0
1990-91		2.07%	0.00%	2,768,500	0.93%	0.00%	4,664,151	0	0
1991-92		4.93%	15.29%	2,745,058	2.77%	9.28%	4,519,237	423,579	3,982
1992-93		5.33%	3.01%	3,448,636	3.11%	2.49%	4,160,206	120,405	16,723
1993-94 (3)		6.27%	9.54%	4,735,833	4.43%	11.02%	4,099,820	461,909	10,121
1994-95 (3)		5.13%	0.28%	5,615,917	4.60%	0.39%	4,080,632	57,500	41,546
1995-96 (3)		5.34%	3.71%	6,559,500	5.88%	5.87%	4,144,805	251,300	7,834
1996-97 (3)		3.66%	2.62%	6,583,640	4.83%	4.37%	3,935,605	220,481	48,307
1997-98		2.70%	0.20%	9,957,051	4.34%	0.44%	4,564,222	67,639	47,473
1998-99		0.85%	(0.84%)	12,301,869	1.64%	(2.25%)	4,574,572	87,850	190,652
1999-2000		1.18%	1.98%	10,811,730	2.52%	4.74%	4,518,498	284,325	70,195
2000-01		1.16%	2.84%	9,302,723	2.59%	6.06%	4,359,040	264,257	0
2001-02		1.23%	2.43%	10,339,385	2.92%	6.03%	4,161,956	272,857	21,952
2002-03 (4)		1.37%	1.02%	10,960,676	3.39%	2.67%	4,193,581	112,031	0
2003-04 (5)		1.97%	1.77%	12,991,037	4.98%	5.37%	4,293,678	247,732	17,176
2004-05 (5)		1.54%	0.08%	12,825,376	4.06%	0.22%	4,338,180	18,503	8,748
2005-06 (5)		1.00%	0.09%	14,532,934	2.88%	0.30%	4,449,411	32,836	19,281
2006-07 (5)		0.60%	0.23%	15,919,855	1.85%	0.80%	4,499,979	48,091	12,219
2007-08 (5)		0.54%	0.63%	17,894,997	1.83%	2.55%	4,418,875	112,553	0

(1) Loss rates for current fiscal year are annualized.

(2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85.

September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.

(4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.

(5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).

(6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 6 OF 12: HANCOCK
 BEGINNING DATE OF LOSS RATE: 01-JANUARY-83

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	NA	NA	NA	NA	NA
1982-83		NA	NA	NA	0.00%	0.00%	400,000	0	0
1983-84		NA	NA	NA	0.00%	0.00%	977,570	0	0
1984-85		NA	NA	NA	0.00%	0.00%	1,745,576	0	0
1985-86		NA	NA	NA	0.32%	0.71%	2,559,194	97,506	79,311
1986-87		NA	NA	NA	0.35%	0.40%	3,265,671	13,101	0
1987-88		2.87%	2.87%	2,724,340	0.87%	1.92%	4,077,473	78,185	0
1988-89		1.34%	0.00%	3,128,608	0.70%	0.00%	4,097,390	0	0
1989-90		2.44%	4.34%	3,386,741	1.43%	3.70%	3,979,975	147,122	0
1990-91		3.03%	4.45%	3,875,333	2.13%	4.48%	3,852,883	172,644	0
1991-92		3.77%	6.87%	3,116,524	3.12%	5.94%	3,607,293	214,193	0
1992-93		2.27%	(7.29%)	2,378,182	1.87%	(4.62%)	3,753,067	171,038	344,506
1993-94 (3)		2.35%	0.34%	3,040,750	1.97%	0.28%	3,650,412	115,662	105,439
1994-95 (3)		3.78%	9.66%	4,159,583	3.39%	11.18%	3,596,431	433,377	31,400
1995-96 (3)		5.20%	10.17%	4,168,250	4.85%	12.23%	3,466,885	455,799	31,882
1996-97 (3)		3.92%	1.22%	4,568,982	4.03%	1.66%	3,360,955	87,156	31,206
1997-98		4.19%	0.92%	6,868,013	5.17%	1.43%	4,402,482	104,903	42,017
1998-99		3.57%	0.42%	7,624,955	5.10%	0.74%	4,344,621	59,931	27,643
1999-2000		1.94%	0.53%	8,831,429	3.13%	1.09%	4,329,262	61,182	14,000
2000-01		1.08%	2.18%	9,477,426	1.95%	4.84%	4,263,347	210,588	4,300
2001-02		1.31%	2.17%	9,174,632	2.57%	4.98%	4,005,269	211,735	12,270
2002-03 (4)		1.60%	2.56%	8,096,069	3.29%	5.05%	4,104,061	211,107	4,000
2003-04 (5)		1.73%	1.10%	6,859,390	3.56%	1.92%	3,938,865	75,637	0
2004-05 (5)		1.66%	(0.67%)	5,682,369	3.31%	(1.15%)	3,318,742	46,071	84,140
2005-06 (5)		1.46%	1.38%	8,543,413	3.11%	4.39%	2,683,263	117,675	0
2006-07 (5)		0.73%	(0.50%)	12,177,598	1.77%	(2.05%)	2,983,094	22,102	83,370
2007-08 (5)		0.61%	1.58%	11,259,101	1.70%	5.78%	3,083,194	178,056	0

- (1) Loss rates for current fiscal year are annualized.
- (2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85.
- September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.
- (4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.
- (5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).
- (6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 7 OF 12: PACIFIC COAST
 BEGINNING DATE OF LOSS RATE: 01-JULY-81

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	3.34%	3.34%	4,362,614	145,793	0
1982-83		NA	NA	NA	3.06%	2.86%	6,106,256	191,191	16,714
1983-84		NA	NA	NA	3.49%	4.17%	6,613,259	281,214	5,662
1984-85		NA	NA	NA	3.28%	2.76%	6,851,411	237,837	48,880
1985-86		NA	NA	NA	2.68%	0.69%	7,238,866	107,071	57,195
1986-87		NA	NA	NA	2.75%	3.40%	7,414,908	279,056	26,639
1987-88		3.11%	3.11%	4,501,669	2.56%	1.91%	7,311,138	276,390	136,563
1988-89		3.39%	3.73%	3,867,551	2.16%	2.02%	7,149,736	246,004	101,869
1989-90		2.66%	1.24%	4,329,538	1.76%	0.74%	7,213,117	163,705	110,131
1990-91		4.27%	8.34%	5,036,167	2.78%	5.83%	7,211,736	554,440	134,199
1991-92		1.46%	(10.34%)	4,232,893	0.89%	(6.18%)	7,079,641	45,981	483,755
1992-93		1.80%	4.11%	5,803,818	1.17%	3.39%	7,042,357	254,542	15,889
1993-94 (3)		1.15%	0.50%	8,065,500	0.88%	0.56%	7,277,174	62,865	22,300
1994-95 (3)		1.36%	1.91%	9,778,209	1.25%	2.59%	7,223,918	251,147	64,072
1995-96 (3)		0.53%	1.56%	11,753,333	0.59%	2.46%	7,446,824	232,925	50,000
1996-97 (3)		2.37%	3.79%	13,215,370	3.18%	6.99%	7,172,437	539,178	37,782
1997-98		2.13%	2.14%	12,199,278	3.50%	5.91%	4,420,456	340,238	78,978
1998-99		2.85%	4.44%	12,843,062	5.68%	15.23%	3,745,689	618,565	48,126
1999-2000		3.22%	4.08%	10,662,794	7.42%	12.39%	3,514,718	504,152	68,707
2000-01		3.31%	1.72%	9,525,482	8.70%	4.87%	3,370,652	214,337	50,308
2001-02		2.53%	(0.70%)	8,950,469	7.46%	(1.90%)	3,287,867	36,635	99,136
2002-03 (4)		2.27%	0.79%	10,510,060	6.86%	2.42%	3,442,621	149,191	65,796
2003-04 (5)		0.98%	(1.04%)	11,547,366	2.89%	(3.24%)	3,700,364	73,938	193,766
2004-05 (5)		(0.03%)	(0.57%)	13,885,581	(0.08%)	(1.93%)	4,090,126	28,499	107,579
2005-06 (5)		(0.07%)	0.80%	16,663,613	(0.23%)	2.93%	4,576,324	159,017	24,921
2006-07 (5)		0.40%	1.59%	16,085,198	1.34%	5.51%	4,627,013	331,449	76,443
2007-08 (5)		0.97%	3.52%	14,635,707	3.30%	11.76%	4,384,502	516,946	1,333

- (1) Loss rates for current fiscal year are annualized.
- (2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85. September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.
- (4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.
- (5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).
- (6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 8 OF 12: SAFE-BIDCO
 BEGINNING DATE OF LOSS RATE: 05-JANUARY-90

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	NA	NA	NA	NA	NA
1982-83		NA	NA	NA	NA	NA	NA	NA	NA
1983-84		NA	NA	NA	NA	NA	NA	NA	NA
1984-85		NA	NA	NA	NA	NA	NA	NA	NA
1985-86		NA	NA	NA	NA	NA	NA	NA	NA
1986-87		NA	NA	NA	NA	NA	NA	NA	NA
1987-88		NA	NA	NA	NA	NA	NA	NA	NA
1988-89		NA	NA	NA	NA	NA	NA	NA	NA
1989-90		0.00%	0.00%	0	0.00%	0.00%	423,215	0	0
1990-91		0.00%	0.00%	56,714	0.00%	0.00%	776,155	0	0
1991-92		0.00%	0.00%	290,808	0.00%	0.00%	769,643	0	0
1992-93		0.00%	0.00%	448,364	0.00%	0.00%	747,701	0	0
1993-94 (3)		0.00%	0.00%	582,167	0.00%	0.00%	773,579	0	0
1994-95 (3)		0.00%	0.00%	636,750	0.00%	0.00%	815,377	0	0
1995-96 (3)		0.48%	2.26%	536,000	0.31%	1.43%	846,527	12,096	0
1996-97 (3)		0.73%	1.28%	731,677	0.53%	1.08%	865,515	9,352	0
1997-98		0.55%	0.00%	1,405,497	0.48%	0.00%	1,131,822	0	0
1998-99		0.47%	0.20%	2,145,226	0.54%	0.37%	1,129,097	4,192	0
1999-2000		2.41%	6.85%	2,045,574	3.32%	13.84%	1,012,136	140,080	0
2000-01		1.86%	0.69%	3,064,297	3.42%	2.19%	970,887	22,560	1,321
2001-02		1.31%	0.06%	4,157,871	3.23%	0.26%	963,227	2,513	0
2002-03 (4)		1.24%	0.60%	4,008,074	3.78%	2.40%	999,264	23,948	0
2003-04 (5)		1.13%	0.00%	3,397,062	3.78%	0.00%	1,019,089	0	0
2004-05 (5)		0.53%	1.32%	3,705,800	1.93%	4.69%	1,043,369	48,903	0
2005-06 (5)		0.41%	0.00%	3,193,969	1.48%	0.00%	1,066,901	0	0
2006-07 (5)		0.40%	0.00%	4,038,616	1.40%	0.00%	1,093,473	0	0
2007-08 (5)		0.25%	0.00%	4,870,329	0.92%	0.00%	1,093,160	0	0

(1) Loss rates for current fiscal year are annualized.

(2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85.
 September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.

(4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.

(5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).

(6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 9 OF 12: CAL RURAL/VALLEY
 BEGINNING DATE OF LOSS RATE: 01-JULY-81 FOR CAL RURAL; 01-MAY-82 FOR VALLEY

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	0.00%	0.00%	2,227,000	0	0
1982-83		NA	NA	NA	4.38%	9.21%	2,020,277	185,973	0
1983-84		NA	NA	NA	5.72%	8.17%	2,321,021	211,487	21,905
1984-85		NA	NA	NA	4.01%	0.15%	2,909,829	12,353	8,063
1985-86		NA	NA	NA	6.56%	12.84%	3,840,418	848,225	354,930
1986-87		NA	NA	NA	5.75%	(0.18%)	3,970,628	92,911	99,931
1987-88		0.00%	0.00%	2,494,055	3.96%	0.00%	4,153,994	0	0
1988-89		4.10%	8.21%	2,483,491	3.66%	4.98%	4,092,692	203,835	0
1989-90		2.70%	0.47%	3,091,702	3.51%	0.36%	3,987,759	32,564	18,168
1990-91		2.99%	3.75%	3,073,583	1.62%	2.89%	3,988,404	130,614	15,466
1991-92		1.34%	(3.45%)	3,841,962	0.99%	(3.32%)	3,988,874	22,715	155,320
1992-93		1.68%	1.86%	4,650,182	1.44%	2.18%	3,965,649	154,926	68,281
1993-94 (3)		(0.03%)	(1.27%)	7,006,750	(0.03%)	(2.24%)	3,981,294	226,045	315,060
1994-95 (3)		0.48%	1.60%	9,803,333	0.67%	3.41%	4,616,435	199,703	42,509
1995-96 (3)		(0.31%)	(1.27%)	10,562,917	(0.52%)	(2.68%)	4,997,872	121,547	255,420
1996-97 (3)		0.55%	1.68%	13,627,219	1.11%	4.68%	4,899,576	233,420	4,152
1997-98		0.82%	1.83%	16,911,627	2.05%	6.84%	4,513,125	314,147	5,289
1998-99		0.75%	(0.41%)	15,783,680	2.08%	(1.31%)	4,916,143	26,000	90,383
1999-2000		0.84%	1.65%	17,019,973	2.52%	5.34%	5,253,389	447,779	167,216
2000-01		0.89%	(0.04%)	20,642,267	2.95%	(0.15%)	5,669,703	48,599	57,116
2001-02		0.65%	0.38%	23,256,804	2.32%	1.55%	5,751,616	96,861	7,871
2002-03 (4)		0.92%	2.95%	20,156,101	3.26%	10.32%	5,766,012	595,313	0
2003-04 (5)		1.18%	1.18%	16,893,428	4.11%	3.51%	5,671,620	199,319	0
2004-05 (5)		0.89%	0.00%	17,714,964	3.05%	0.00%	5,816,131	0	0
2005-06 (5)		0.91%	0.00%	18,718,103	3.05%	0.00%	5,975,728	0	0
2006-07 (5)		1.00%	0.67%	17,872,284	3.12%	1.96%	6,106,648	119,535	0
2007-08 (5)		0.47%	0.54%	18,889,115	1.42%	1.70%	6,030,284	133,687	31,403

(1) Loss rates for current fiscal year are annualized.

(2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85.
 September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.

(4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.

(5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).

(6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 10 OF 12: INLAND EMPIRE
 BEGINNING DATE OF LOSS RATE: 01-NOVEMBER-01

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	NA	NA	NA	NA	NA
1982-83		NA	NA	NA	NA	NA	NA	NA	NA
1983-84		NA	NA	NA	NA	NA	NA	NA	NA
1984-85		NA	NA	NA	NA	NA	NA	NA	NA
1985-86		NA	NA	NA	NA	NA	NA	NA	NA
1986-87		NA	NA	NA	NA	NA	NA	NA	NA
1987-88		NA	NA	NA	NA	NA	NA	NA	NA
1988-89		NA	NA	NA	NA	NA	NA	NA	NA
1989-90		NA	NA	NA	NA	NA	NA	NA	NA
1990-91		NA	NA	NA	NA	NA	NA	NA	NA
1991-92		NA	NA	NA	NA	NA	NA	NA	NA
1992-93		NA	NA	NA	NA	NA	NA	NA	NA
1993-94 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1994-95 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1995-96 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1996-97 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1997-98		NA	NA	NA	NA	NA	NA	NA	NA
1998-99		NA	NA	NA	NA	NA	NA	NA	NA
1999-2000		NA	NA	NA	NA	NA	NA	NA	NA
2000-01		NA	NA	NA	NA	NA	NA	NA	NA
2001-02		0.00%	0.00%	749,976	0.00%	0.00%	2,045,490	0	0
2002-03 (4)		0.00%	0.00%	3,042,927	0.00%	0.00%	2,072,056	0	0
2003-04 (4)		1.00%	1.69%	5,513,290	1.52%	4.59%	2,030,138	93,283	0
2004-05 (5)		1.08%	1.20%	5,517,246	1.95%	3.23%	2,048,074	66,227	0
2005-06 (5)		0.79%	(0.03%)	5,122,931	1.54%	(0.07%)	2,067,071	0	1,360
2006-07 (5)		1.04%	1.86%	5,115,412	2.47%	4.63%	2,057,333	95,191	0
2007-08 (5)		1.01%	0.44%	6,857,995	2.78%	1.53%	1,980,915	30,222	0

- (1) Loss rates for current fiscal year are annualized.
- (2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85. September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.
- (4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.
- (5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).
- (6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 11 OF 12: SAN FERNANDO VALLEY
 BEGINNING DATE OF LOSS RATE: 01-NOVEMBER-01

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	NA	NA	NA	NA	NA
1982-83		NA	NA	NA	NA	NA	NA	NA	NA
1983-84		NA	NA	NA	NA	NA	NA	NA	NA
1984-85		NA	NA	NA	NA	NA	NA	NA	NA
1985-86		NA	NA	NA	NA	NA	NA	NA	NA
1986-87		NA	NA	NA	NA	NA	NA	NA	NA
1987-88		NA	NA	NA	NA	NA	NA	NA	NA
1988-89		NA	NA	NA	NA	NA	NA	NA	NA
1989-90		NA	NA	NA	NA	NA	NA	NA	NA
1990-91		NA	NA	NA	NA	NA	NA	NA	NA
1991-92		NA	NA	NA	NA	NA	NA	NA	NA
1992-93		NA	NA	NA	NA	NA	NA	NA	NA
1993-94 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1994-95 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1995-96 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1996-97 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1997-98		NA	NA	NA	NA	NA	NA	NA	NA
1998-99		NA	NA	NA	NA	NA	NA	NA	NA
1999-2000		NA	NA	NA	NA	NA	NA	NA	NA
2000-01		NA	NA	NA	NA	NA	NA	NA	NA
2001-02		0.00%	0.00%	665,203	0.00%	0.00%	2,060,263	0	0
2002-03 (4)		0.00%	0.00%	2,589,201	0.00%	0.00%	2,073,771	0	0
2003-04 (4)		0.00%	0.00%	4,164,625	0.00%	0.00%	2,066,790	0	0
2004-05 (5)		0.00%	0.00%	5,317,898	0.00%	0.00%	2,139,477	0	0
2005-06 (5)		0.00%	0.00%	5,775,216	0.00%	0.00%	2,198,074	0	0
2006-07 (5)		0.00%	0.00%	6,781,978	0.00%	0.00%	2,208,546	0	0
2007-08 (5)		0.43%	1.63%	7,892,224	1.19%	5.94%	2,162,103	128,519	0

(1) Loss rates for current fiscal year are annualized.

(2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85. September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.

(4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.

(5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).

(6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
 STATE LOAN GUARANTEE PROGRAM
 LOAN GUARANTEE LOSS RATES: 5-YEAR MOVING, ANNUAL AND HISTORIC

UPDATED THROUGH: Jun-08

PREPARED: 20-Oct-08

SECTION 12 OF 12: ORANGE COUNTY
 BEGINNING DATE OF LOSS RATE: 01-NOVEMBER-01

FISCAL YEAR	NUMBER OF CORPS	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE			TOTAL GUARANTEE PAYMENTS	TOTAL RECOVERIES
		LOSS RATE (1)		AVERAGE AMOUNT	LOSS RATE (1)		AVERAGE AMOUNT		
		5-YEAR MOVING (2)	ANNUAL LOSS		5-YEAR MOVING	ANNUAL LOSS			
1981-82		NA	NA	NA	NA	NA	NA	NA	NA
1982-83		NA	NA	NA	NA	NA	NA	NA	NA
1983-84		NA	NA	NA	NA	NA	NA	NA	NA
1984-85		NA	NA	NA	NA	NA	NA	NA	NA
1985-86		NA	NA	NA	NA	NA	NA	NA	NA
1986-87		NA	NA	NA	NA	NA	NA	NA	NA
1987-88		NA	NA	NA	NA	NA	NA	NA	NA
1988-89		NA	NA	NA	NA	NA	NA	NA	NA
1989-90		NA	NA	NA	NA	NA	NA	NA	NA
1990-91		NA	NA	NA	NA	NA	NA	NA	NA
1991-92		NA	NA	NA	NA	NA	NA	NA	NA
1992-93		NA	NA	NA	NA	NA	NA	NA	NA
1993-94 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1994-95 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1995-96 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1996-97 (3)		NA	NA	NA	NA	NA	NA	NA	NA
1997-98		NA	NA	NA	NA	NA	NA	NA	NA
1998-99		NA	NA	NA	NA	NA	NA	NA	NA
1999-2000		NA	NA	NA	NA	NA	NA	NA	NA
2000-01		NA	NA	NA	NA	NA	NA	NA	NA
2001-02		0.00%	0.00%	821,756	0.00%	0.00%	2,055,930	0	0
2002-03 (4)		0.00%	0.00%	3,576,934	0.00%	0.00%	2,059,455	0	0
2003-04 (4)		0.00%	0.00%	4,923,982	0.00%	0.00%	2,049,879	0	0
2004-05 (5)		0.00%	0.00%	5,719,308	0.00%	0.00%	2,130,902	0	0
2005-06 (5)		0.00%	0.00%	3,422,709	0.00%	0.00%	2,180,783	0	0
2006-07 (5)		0.00%	0.00%	4,208,030	0.00%	0.00%	2,199,569	0	0
2007-08 (5)		0.00%	0.00%	4,554,835	0.00%	0.00%	2,211,372	0	0

(1) Loss rates for current fiscal year are annualized.
 (2) Calculation of this loss rate is per Program Regulations Section 5070 and Program Policy Memo 85-3 dated 15-May-85.
 September 1993 and after February 1997, the Guarantee Reserve was comprised of only the Trust Fund.
 (4) At the start of FY 2001/02, eight corporations were in operation. Then in November, three new corporations were added for a total of eleven corporations in operation through June.
 (5) The amount reported under "Guarantee Reserve, Average Amount" includes the \$10.7 million General Fund loan made by the Trust Fund (principal only, does not include any funds for interest accruals).
 (6) The loss rates displayed under Issued Guarantees are cumulative, calculated as follows: Total Guarantee Payments minus Total Recoveries divided by, respectively, the Total Loan Amount and the Initial Guarantee Amount of the previous fiscal year. These amounts are updated at the conclusion of each fiscal year for a Historic Cumulative loss rate. This rate is displayed when all formula components are available.